

HB 905 INTRODUCED BY WINSLOW, ET AL.
PROMOTE ECONOMIC DEVELOPMENT THROUGH INVESTMENT IN
NEW TECHNOLOGY

3/27	INTRODUCED		
3/27	REFERRED TO APPROPRIATIONS		
3/30	HEARING		
3/30	COMMITTEE REPORT--BILL PASSED		
4/01	2ND READING PASSED	92	6
4/01	3RD READING PASSED	92	4

	TRANSMITTED TO SENATE		
4/03	REFERRED TO BUSINESS & INDUSTRY		
4/08	HEARING		
4/09	TABLED IN COMMITTEE		

1 House BILL NO. 905
 2 INTRODUCED BY Wendell Cobb
 3
 4 A BILL FOR AN ACT ENTITLED: "AN ACT TO ENHANCE ECONOMIC
 5 DEVELOPMENT IN MONTANA THROUGH INVESTMENTS IN RESEARCH AND
 6 DEVELOPMENT PROJECTS WITHIN THE MONTANA UNIVERSITY SYSTEM
 7 THAT APPLY NEW TECHNOLOGY; TO ALLOW THE MONTANA SCIENCE AND
 8 TECHNOLOGY DEVELOPMENT BOARD TO INVEST IN SUCH PROJECTS; TO
 9 ESTABLISH CRITERIA FOR SUCH INVESTMENTS; PROVIDING AN
 10 APPROPRIATION; AMENDING SECTION 90-3-102, MCA; AND PROVIDING
 11 AN EFFECTIVE DATE."

12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

13 NEW SECTION. Section 1. Short title. [This act] may
14 be cited as the "Fund for the Future Investment Program".

15 NEW SECTION. Section 2. Legislative purpose. It is
16 the policy of the state of Montana to recognize that:

17 (1) the state's future economic vitality depends on
18 the maintenance and development of Montana's basic
19 industries and on creation of a climate in which those
20 industries can be successful;

21 (2) this future economic vitality will be furthered
22 through the use and application of new technologies to
23 maintain and enhance the competitiveness of Montana's basic
24 industries;
25

1 (3) successful applications of new technologies in
2 Montana's industries will require the availability of
3 investment capital to provide for research and development;
4 and

5 (4) the application of new technologies to Montana's
6 basic industries and the resulting economic development will
7 generate increased earnings to the state and the public in
8 general.

9 Section 3. Section 90-3-102, MCA, is amended to read:
10 "90-3-102. Definitions. As used in this chapter the
11 following definitions apply:

12 (1) "Basic industry" means a business activity
13 involving the mining, harvesting, manufacturing, production,
14 distribution, transportation, processing, or other
15 development of natural resources, including but not limited
16 to land, water, timber, metallic and nonmetallic minerals,
17 and agricultural commodities.

18 (2) "Board" means the Montana science and
19 technology development board provided for in 2-15-1810.

20 (3) "Business and industry" means a privately owned
21 and operated agricultural or commercial enterprise or
22 association that maintains a research, development,
23 commercial, or manufacturing facility in Montana. The
24 enterprise or association need not have its headquarters
25 within the state.



1 †3†(4) "Department" means the department of commerce
2 created in 2-15-1801.

3 (5) "New technology" means an updated, improved, or
4 recently developed or discovered method or process related
5 to a basic industry.

6 †4†(6) "Private sector" means any entity or
7 individual, not principally a part of or associated with a
8 governmental unit, that is associated with or involved in
9 commercial activity.

10 †5†(7) "Technology development project" means an
11 activity designed to discover, develop, transfer, utilize,
12 or commercialize existing or new technology in order to
13 strengthen and enhance economic development in Montana.

14 †6†(8) "Technology investment" means an award of funds
15 for a technology development project, including technology
16 transfer, to stimulate Montana's economy. The technology
17 investments authorized by this act are not investments of
18 public funds for purposes of Article VIII, section 13, of
19 the Montana constitution, or Title 17, chapter 6, relating
20 to the unified investment of public funds, but are
21 investments of public resources intended to encourage
22 technologically based economic development that may
23 eventually result in a financial return on those
24 investments."

25 NEW SECTION. Section 4. Appropriation. The money in

1 the state special revenue fund created by House Bill No. 862
2 from the revenues in 15-35-108(3)(k) is appropriated to the
3 Montana science and technology development board for
4 investments in research and development projects within the
5 Montana university system that involve the modernization,
6 expansion, or development of Montana's basic industry
7 activities or processes through the application of new
8 technology.

9 NEW SECTION. Section 5. Criteria for investments. (1)
10 The board may make investments in research and development
11 projects within the Montana university system only upon a
12 favorable determination by the board of the following:

13 (a) the prospects for achieving commercial success in
14 general and for creating or maintaining jobs in the state;

15 (b) the quality of the new technology to be applied
16 and the process or activity to which the new technology is
17 to be applied;

18 (c) the prospects of an economic return to the state;
19 and

20 (d) clear goals and objectives provided by the project
21 applicant.

22 (2) An applicant for an investment project shall
23 provide dollar-for-dollar matching funds, either in cash or
24 in kind, for any requested investment funds with money from
25 other than a state source.

1 (3) The board may require periodic financial and
2 progress reports concerning each research and development
3 project and may require other information that the board
4 determines to be necessary to monitor the progress of the
5 project.

6 NEW SECTION. Section 6. Extension of authority. Any
7 existing authority of the Montana science and technology
8 development board to make rules on the subject of the
9 provisions of this act is extended to the provisions of this
10 act.

11 NEW SECTION. Section 7. Codification instruction.
12 Sections 1, 2, and 5 are intended to be codified as an
13 integral part of Title 90, chapter 3, and the provisions of
14 Title 90, chapter 3, apply to sections 1, 2, and 5.

15 NEW SECTION. Section 8. Coordination instruction. If
16 House Bill No. 862 fails to be passed and approved, this act
17 is void.

18 NEW SECTION. Section 9. Effective date. This act is
19 effective July 1, 1987.

-End-

APPROVED BY COMMITTEE
ON APPROPRIATIONS

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2 INTRODUCED BY (Alvin) Cobb

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